

FORM IPEDS F1-W (08/96)  U.S. DEPARTMENT OF COMMERCE BUREAU OF THE CENSUS acting as collection agent for U.S. DEPARTMENT OF EDUCATION NATIONAL CENTER FOR EDUCATION STATISTICS		NOTE - This survey is authorized by law (20 U.S.C. 1094(a)(17). The completion of this form is voluntary.  According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number of this information collection is 1850-0582. The time required to complete this information collection is estimated to average 7 hours per response, including the time to review instructions, search existing data resources, gather the data needed, and complete and review the information collection. If you have any comments concerning the accuracy of the time estimate or suggestions for improving this form, please write to: U.S. Department of Education, Washington, D.C. 20202-4651. If you have comments or concerns regarding the status of your individual submission of this form, write directly to: National Center for Education Statistics, 555 New Jersey Avenue, N.W., Washington, D.C. 20208.	
<b>INTEGRATED POSTSECONDARY EDUCATION DATA SYSTEM</b>  <b>FINANCE SURVEY PRETEST</b> <b>Fiscal Year 1996</b>   <b>For a Sample of Public Institutions</b>			
For more information about this form, please contact Christina Briseno at the Bureau of the Census, 1-800-622-6193.		<b>RETURN TO:</b>  U.S. DEPARTMENT OF EDUCATION NCES/IPEDS PROCESSING CENTER PO BOX 1449 JEFFERSONVILLE, IN 47131-9959	
<b>DUE DATE:</b> <b>January 15, 1997</b>			
Name of respondent:			
Title of respondent:			
Telephone:	FAX Telephone:	E-mail address	

### PURPOSE OF THE SURVEY

Changes in accounting and financial reporting standards issued by the Financial Accounting Standards Board (FASB) have required the National Center for Education Statistics (NCES), with the advice of the National Association of College and University Business Officers (NACUBO), to change its postsecondary finance data collection. These worksheets will test the feasibility of relating data for public institutions to that collected for private institutions under the new FASB standards. The pretest survey will:

- Ensure that respondents from public and private institutions can provide information that is consistent.
- Determine the burden imposed on institutions in providing the financial data.
- Ensure that the format, instructions, and definitions are clear and can be followed.

***PLEASE COMPLETE THE FISCAL YEAR INFORMATION BELOW AND REFER TO THE***

***INSTRUCTIONS AT THE BACK OF THIS FORM***

***This report covers financial activity for the 12-month fiscal year beginning  
\_\_\_\_, 199\_\_ and ending \_\_\_\_, 199\_\_***

# WORKSHEET 1 - REVENUES AND OTHER ADDITIONS

Line	Item	Amount from Current Fund Statement Total Column	Noncurrent Funds Group			
			Building Funds	Endowment Funds	Loan Funds	Other Noncurrent Fds (Consolidate)
		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5
	<b>Tuition and Fees:</b>					
1	Student Tuition and Fees (Gross)					
2	Tuition Discounts					
3	Net Student Tuition Fees					
	<b>Government Appropriations:</b>					
4	Federal Appropriations					
5	State Appropriations					
6	Local Appropriations					
	<b>Govt Gifts, Grants, and Contracts:</b>					
7	Federal Gifts, Grants & Contracts					
8	State Gifts, Grants & Contracts					
9	Local Gifts, Grants & Contracts					
	<b>Private Gifts, Grants, and Contracts:</b>					
10	Private Gifts, Grants & Contracts					
11	Contributions from Affiliated Entities					
	<b>Investment Income:</b>					
12	Long-term Investment Income					
13	Net Realized Gains or Losses					
14	Net Unrealized Gains or Losses					
15	Other Investment Income					
	<b>Other Revenue:</b>					
16	Sales & Services of Educational Activities					
17	Auxiliary Enterprise Revenue					
18	Hospital Revenue					
19	Independent Operations Revenues					
20	Other Revenue Sources (Specify):					
21	1.					
22	2.					
23	3.					
24	4.					
25	5.					
26	Other Gains (Specify):					
27	1.					
28	2.					
29	3.					
30	4.					
31	5.					
	<b>OTHER ADDITIONS:</b>					
32	Expended for Building Facilities					

33	Retirement of Debt					
34	U.S. Government Advances					
35	Matured Life Income & Annuities					
36	Proceeds of Debt					
	<b>OTHER:</b>					
37	Other Financial Additions (Specify):					
38	1.					
39	2.					
40	3.					
41	4.					
42	<b>TOTAL REVENUE AND GAINS (NET)</b>					

## WORKSHEET 1 - REVENUES AND OTHER ADDITIONS

Line	Item	Total - All Noncurrent Fds	Total All Fund Groups	Eliminations	Adjustments	Reclass- ifications of Revenue Sources
		COLUMN 6	COLUMN 7	COLUMN 8	COLUMN 9	COLUMN 10
	<b>Tuition and Fees:</b>					
1	Student Tuition and Fees (Gross)					
2	Tuition Discounts					
3	Net Student Tuition Fees					
	<b>Government Appropriations:</b>					
4	Federal Appropriations					
5	State Appropriations					
6	Local Appropriations					
	<b>Govt Gifts, Grants, and Contracts:</b>					
7	Federal Gifts, Grants & Contracts					
8	State Gifts, Grants & Contracts					
9	Local Gifts, Grants & Contracts					
	<b>Private Gifts, Grants, and Contracts:</b>					
10	Private Gifts, Grants & Contracts					
11	Contributions from Affiliated Entities					
	<b>Investment Income:</b>					
12	Long-term Investment Income					
13	Net Realized Gains or Losses					
14	Net Unrealized Gains or Losses					
15	Other Investment Income					
	<b>Other Revenue:</b>					
16	Sales & Services of Educational Activities					
17	Auxiliary Enterprise Revenue					
18	Hospital Revenue					
19	Independent Operations Revenues					

20	Other Revenue Sources (Specify):					
21	1.					
22	2.					
23	3.					
24	4.					
25	5.					
26	Other Gains (Specify):					
27	1.					
28	2.					
29	3.					
30	4.					
31	5.					
	<b>OTHER ADDITIONS:</b>					
32	Expended for Building Facilities					
33	Retirement of Debt					
34	U.S. Government Advances					
35	Matured Life Income & Annuities					
36	Proceeds of Debt					
	<b>OTHER:</b>					
37	Other Financial Additions (Specify):					
38	1.					
39	2.					
40	3.					
41	4.					
42	<b>TOTAL REVENUE AND GAINS (NET)</b>					

WORKSHEET 1 - REVENUES AND OTHER ADDITIONS				
Line	Item	Entity-wide Total Revenue & Gains	Expendable for Operating Purposes	Restricted for Nonoperating Purposes
	<b>Tuition and Fees:</b>	<b>COLUMN 11</b>	<b>COLUMN 12</b>	<b>COLUMN 13</b>
1	Student Tuition and Fees (Gross)			
2	Tuition Discounts			
3	Net Student Tuition Fees			
	<b>Government Appropriations:</b>			
4	Federal Appropriations			
5	State Appropriations			
6	Local Appropriations			
	<b>Govt Gifts, Grants, and Contracts:</b>			
7	Federal Gifts, Grants & Contracts			
8	State Gifts, Grants & Contracts			
9	Local Gifts, Grants & Contracts			

	<b>Private Gifts, Grants, and Contracts:</b>			
10	Private Gifts, Grants & Contracts			
11	Contributions from Affiliated Entities			
	<b>Investment Income:</b>			
12	Long-term Investment Income			
13	Net Realized Gains or Losses			
14	Net Unrealized Gains or Losses			
15	Other Investment Income			
	<b>Other Revenue:</b>			
16	Sales & Services of Educational Activities			
17	Auxiliary Enterprise Revenue			
18	Hospital Revenue			
19	Independent Operations Revenues			
20	Other Revenue Sources (Specify):			
21	1.			
22	2.			
23	3.			
24	4.			
25	5.			
26	Other Gains (Specify):			
27	1.			
28	2.			
29	3.			
30	4.			
31	5.			
	<b>OTHER ADDITIONS:</b>			
32	Expended for Building Facilities			
33	Retirement of Debt			
34	U.S. Government Advances			
35	Matured Life Income & Annuities			
36	Proceeds of Debt			
	<b>OTHER:</b>			
37	Other Financial Additions (Specify):			
38	1.			
39	2.			
40	3.			
41	4.			
42	<b>TOTAL REVENUE AND GAINS (NET)</b>			

**WORKSHEET 2 - EXPENSES AND OTHER DEDUCTIONS**

Line No.	Item	Amount from Current Fund Statement Total Column	Noncurrent Funds Group			
			Building Funds	Endowment Funds	Loan Funds	Other Noncurrent Fds (Consolidate)
		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5
	<b>Allocated Expenses:</b>					
1	Instruction					
2	Research					
3	Public Service					
4	Academic Support					
5	Student Services					
6	Institutional Support					
7	Operation & Maintenance of Buildings					
8	Scholarships and Fellowships					
9	Auxiliary Enterprises - Oper Expenses					
10	Hospitals - Operating Expenses					
11	Independent Operations - Oper Exp					
	<b>Unallocated Expenses:</b>					
12	Depreciation					
13	Interest					
14	Loan Cancellation and Write-offs					
15	Administrative and Collection Costs					
16	Other Noncurrent Expenses					
17	Actuarial Adjustment for Annuity Oblig					
18	Other (Specify):					
19						
	<b>Losses:</b>					
20	Unrealized Losses on Investments					
21	Realized Losses on Investments					
22	Loss on Disposition of Land, Bldgs & Equip					
23	Other Losses (Specify):					
24						
25	Extraordinary Items (Specify):					
26						
	<b>Other Deductions:</b>					
27	Retirement of Debt					
28	Expended for Buildings and Equipment					
29	Pmts to Life Income & Trust Beneficiaries					
30	Refunds to Grantors					
31	Disposal of Buildings and Equipment					
32	Proceeds of Debt					
33	Matured Life Income and Annuities					
34	Other Deductions (Specify):		Page 1			
35						

	Excess of Restricted Current Funds				
36	Receipts Over Expenditures				
	<b>Transfers:</b>				
37	To (From) Renewals & Replacements				
38	To (From) Unexpended Buildings				
39	To (From) Debt Service				
40	To (From) Endowment & Similar				
41	To (From) Loan Funds				
42	Other Transfers (Specify):				
43					
44	Total Expenses, Deductions, & Transfers				
45	Net Increase (Decrease) In Fund Balance				

WORKSHEET 2 - EXPENSES AND OTHER DEDUCTIONS						
Line No.	Item	Total - All Noncurrent Fds	Total All Fund Groups (Sum Col.1 and 6)	Deduct Capitalized Expenditures Incl. in Col. 1	Interfund Intra-Organizational Eliminations	Adjustments
		COLUMN 6	COLUMN 7	COLUMN 8	COLUMN 9	COLUMN 10
	<b>Allocated Expenses:</b>					
1	Instruction					
2	Research					
3	Public Service					
4	Academic Support					
5	Student Services					
6	Institutional Support					
7	Operation & Maintenance of Buildings					
8	Scholarships and Fellowships					
9	Auxiliary Enterprises - Oper Expenses					
10	Hospitals - Operating Expenses					
11	Independent Operations - Oper Exp					
	<b>Unallocated Expenses:</b>					
12	Depreciation					
13	Interest					
14	Loan Cancellation and Write-offs					
15	Administrative and Collection Costs					
16	Other Noncurrent Expenses					
17	Actuarial Adjustment for Annuity Oblig					
18	Other (Specify):					
19						
	<b>Losses:</b>					
20	Unrealized Losses on Investments		Page 2			
21	Realized Losses on Investments					



22	Loss on Disposition of Land, Bldgs & Equip					
23	Other Losses (Specify):					
24						
25	Extraordinary Items (Specify):					
26						
	<b>Other Deductions:</b>					
27	Retirement of Debt					
28	Expended for Buildings and Equipment					
29	Pmts to Life Income & Trust Beneficiaries					
30	Refunds to Grantors					
31	Disposal of Buildings and Equipment					
32	Proceeds of Debt					
33	Matured Life Income and Annuities					
34	Other Deductions (Specify):					
35						
	Excess of Restricted Current Funds					
36	Receipts Over Expenditures					
	<b>Transfers:</b>					
37	To (From) Renewals & Replacements					
38	To (From) Unexpended Buildings					
39	To (From) Debt Service					
40	To (From) Endowment & Similar					
41	To (From) Loan Funds					
42	Other Transfers (Specify):					
43						
44	Total Expenses, Deductions, & Transfers					
45	Net Increase (Decrease) In Fund Balance					

WORKSHEET 2 - EXPENSES AND OTHER DEDUCTIONS					
Line No.	Item	Reclassify Depreciation to Functions	Reclassify Noncurrent Expenses to Functions	Reclassifications (Other) to Functions	Entity-Wide Total
	<b>Allocated Expenses:</b>	<b>COLUMN 11</b>	<b>COLUMN 12</b>	<b>COLUMN 13</b>	<b>COLUMN 14</b>
1	Instruction				
2	Research				
3	Public Service				
4	Academic Support				
5	Student Services				
6	Institutional Support				
7	Operation & Maintenance of Buildings				
8	Scholarships and Fellowships				

9	Auxiliary Enterprises - Oper Expenses				
10	Hospitals - Operating Expenses				
11	Independent Operations - Oper Exp				
	<b>Unallocated Expenses:</b>				
12	Depreciation				
13	Interest				
14	Loan Cancellation and Write-offs				
15	Administrative and Collection Costs				
16	Other Noncurrent Expenses				
17	Actuarial Adjustment for Annuity Oblig				
18	Other (Specify):				
19					
	<b>Losses:</b>				
20	Unrealized Losses on Investments				
21	Realized Losses on Investments				
22	Loss on Disposition of Land, Bldgs & Equip				
23	Other Losses (Specify):				
24					
25	Extraordinary Items (Specify):				
26					
	<b>Other Deductions:</b>				
27	Retirement of Debt				
28	Expended for Buildings and Equipment				
29	Pmts to Life Income & Trust Beneficiaries				
30	Refunds to Grantors				
31	Disposal of Buildings and Equipment				
32	Proceeds of Debt				
33	Matured Life Income and Annuities				
34	Other Deductions (Specify):				
35					
	Excess of Restricted Current Funds				
36	Receipts Over Expenditures				
	<b>Transfers:</b>				
37	To (From) Renewals & Replacements				
38	To (From) Unexpended Buildings				
39	To (From) Debt Service				
40	To (From) Endowment & Similar				
41	To (From) Loan Funds				
42	Other Transfers (Specify):				
43					
44	Total Expenses, Deductions, & Transfers				
45	Net Increase (Decrease) In Fund Balance				

**WORKSHEET 3 - STATEMENT OF FINANCIAL POSITION**

Line No.	Item	Amt Per Genrl Purpose Financial Stmt. (Tot of All Cols)	Adjustments		Adjusted Balance Sheet Amount
			Debits	Credits	
		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4
	<b>Assets:</b>				
1	Cash and Cash Equivalents				
2	Temporary Investments				
3	Accounts Receivable (Net)				
4	Government Appropriations Receivable				
5	Accrued Investment Income Receivable				
6	Contributions Receivable (Net)				
7	Inventories				
8	Prepaid Expenses & Deferred Charges				
9	Loans Receivable (Net)				
10	Long-Term Investments				
11	Land, Buildings, & Equipment				
12	Other Assets				
13	<b>Total Assets</b>				
	<b>Liabilities:</b>				
14	Accounts Payable				
15	Deferred Revenues & Advances				
16	Accrued Liabilities				
17	Amounts Held on Behalf of Others				
18	Long-Term Debt				
19	Government Grants Refundable				
20	Other Liabilities (Specify):				
21					
22					
23					
24	<b>Total Liabilities</b>				
	<b>Net Assets (Fund Balances)</b>				
25	Unrestricted - Undesignated				
26	Unrestricted - Designated				
27	Unrestricted - Net Invest in Land, Bldgs & Equip				
28	Restricted				
29	Current Funds - Unrestricted				
30	Current Funds - Restricted				
31	Loan Funds - U.S. Government Grants				
32	Loan Funds - Institutional				
33	Endowment Funds				
34	Term Endowment Funds		Page 1		
35	Quasi-Endowment Funds				

36	Expendable Building Funds				
37	Funds for Retirement of Debt				
38	Net Investment in Buildings				
39	Other (Specify):				
40					
41					
42	Total Net Assets (Fund Bals)				
43	Total Liabilities and Equity				

<b>Clarifying Questions for Public Institution Crosswalk Worksheets</b>	
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**1. Methods of Expense Allocation**

Describe the method used for allocating the following to the expense function categories in Worksheet 2:

Depreciation\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Interest Expense\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Other Non-operating Expenses\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**2. Burden Hours.** Please provide the number of person-hours that it took for you to complete the worksheets. Include time spent for reading and interpreting the instructions as well as the time spent retrieving information from your financial statements and entering it on the worksheets.

Number of Person-hours:\_\_\_\_\_

**2. Consistency with General Purpose Financial Statements** Were the items on the worksheets consistent with your general purpose financial statements?

Yes\_\_\_\_\_ No\_\_\_\_\_. If No, indicate which items were not consistent:\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**3. Most Difficult Parts of the Worksheets Form** What were the most difficult parts of the worksheets to complete?

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



## GENERAL INSTRUCTIONS - IPEDS PUBLIC FINANCE WORKSHEETS

These instructions pertain to institutions whose general purpose financial statements are based on the American Institute of Certified Public Accountants (AICPA) College and University Audit Guide (Amended, 1974) and Chapter 3 of the National Association of College and Business Officers (NACUBO) Financial Accounting and Reporting Manual, 1990. These worksheets are intended for those institutions which have NOT adopted SFAS No. 117 of the Financial Accounting Standards Board (FASB).

**Report all data in WHOLE DOLLARS only; omit cents. For any item on the worksheets where exact data do not exist, give estimates.**

For public institutions, the IPEDS Financial Survey for 1995-96 retains ~~the~~ **current funds** activity reporting format. Complete the IPEDS Form F-1 based on the instructions and definitions provided. In addition, please provide entity-wide totals ~~fall~~ economic changes using the accrual basis of accounting by completing the supplementary worksheets using the instructions which follow. The supplementary information requested on the worksheets relates directly to the data contained in your general purpose financial statements. IN ALL CASES THE STARTING POINT FOR REPORTING SHOULD BE AMOUNTS REPORTED IN THE GENERAL PURPOSE FINANCIAL STATEMENTS.

You should have access to both paper and electronic copies of the IPEDS Public Finance Worksheets. The paper copy is intended primarily for your reference. We recommend that you enter your financial data in the electronic version of the worksheets as they contain formulas which will save you time in carrying detail entries into the various "total" columns.

The three worksheets are provided to cross the information displayed by fund group in your general purpose financial statements to entity-wide totals for the Statement of Financial Position and the Statement of Activity. The worksheets are designed to CROSS fund group information to entity-wide totals displaying ~~all~~ **economic changes** (revenues and gains in Worksheet 1 and expenses and losses in Worksheet 2). Worksheet 3 is used to develop an entity-wide Statement of Financial Position. The conversion to entity-wide reporting of economic changes involves several **eliminations, adjustments, and reclassifications** which are described below and in the instructions for each worksheet.

**Eliminations** are needed to remove all items that are financial flows but do not represent an entity-wide economic change to the institution. These include ~~interfund and~~ **intra-institutional activity, capital expenditures, debt payments, issuance of debt, and other financial flows which do not represent economic changes** recognized as revenue (additions) or expense (deductions) in the ~~Statement of Current Fund Revenues, Expenditures and Other Changes~~ **Statement of Current Fund Revenues, Expenditures and Other Changes** and the ~~Statement of Changes in Fund Balances~~ **Statement of Changes in Fund Balances** as prescribed in your current audit guide. Where an addition (or revenue) to one fund group (or intra-institutional activity) is offset

by a deduction (or expense) from another, both the addition and deduction should be eliminated from entity-wide totals.

**Adjustments** are required to correctly determine amounts that should be recognized as revenue (gains) or expense (losses). They include the recognition of a provision for the use of depreciable assets (if not recognized already in the general purpose financial statements) and the adjustment of any related loss on the disposition of land, buildings and equipment during the fiscal year. Also, the amount reported in your **Statement of Current Fund Revenues, Expenditures, and Other Changes** as “excess of restricted receipts over transfers to revenue” should be adjusted as follows:

- a. Where the excess (deficiency) results from grant and contract receipts, an adjustment is required to recognize the excess as deferred revenue or an advance.
- b. Where the excess (deficiency) results from restricted contributions or restricted investment income, it should be adjusted from a direct addition to the fund balance to be recognized as gift revenue or investment income in the appropriate revenue source category.
- c. The beginning restricted current fund balance should be adjusted on Worksheet 3 to exclude from the fund balance (under net assets) and recognize (on row 15 of Worksheet 3) as deferred revenue or an advance (beginning balance) amounts attributable to federal, state, and local government and private grants and contracts unless recognized as gifts.
- d. Deductions in the Statement of Changes in Fund Balances for refunds to grantors should be adjusted from activity and recognized as an adjustment of deferred revenue or advances (on row 15 of Worksheet 3).

**In all other areas include amounts based on the accounting policies and procedures as reported in your general purpose financial statements**

**Reclassifications** are required to display all expenses by function and to report revenue and gains by source consistent with classifications included in Chapter 3 of the National Association of College and Business Officers (NACUBO) Financial Accounting and Reporting Manual, 1990. Revenues, to the extent practicable, should be reclassified to the specific revenue sources identified by an asterisk (\*) in Worksheet 1. Expenses that have not previously been reported by function should be reclassified by allocating such expenses to the IPEDS functional expense categories identified by an asterisk (\*) in Worksheet 2.

## **PERIOD OF THE REPORT**

Report finances for the most recent complete fiscal year. Indicate the starting month (using 2 digits), starting year, ending month (using 2 digits), ending year of the fiscal year followed by



your institution.

## **WORKSHEET 1 - REVENUES AND OTHER ADDITIONS**

THE INFORMATION PROVIDED IN COLUMNS 1 - 5 OF WORKSHEET 1 SHOULD BE IDENTICAL TO WHAT IS CONTAINED IN YOUR GENERAL PURPOSE FINANCIAL STATEMENTS. ADDITIONAL ROWS HAVE BEEN PROVIDED FOR ITEM CATEGORIES REPORTED IN THE FINANCIAL STATEMENTS THAT DO NOT MATCH THE ONES PROVIDED ON THE FORM.

The revenue and gains categories on this worksheet are consistent with categories defined in Chapter 3 of the National Association of College and Business Officers (NACUBO) Financial Accounting and Reporting Manual (FARM), 1990. Respondents without access to the FARM can refer to the Appendix for relevant definitions of terms.

**COLUMN 1 - Amount from Current Funds Statement** Enter the revenue and other additions from your current year total column (unrestricted and restricted) of the Statement of Current Funds Revenues, Expenditures and Other Changes. The total revenue and other additions should agree with the total current fund revenue on this statement. Revenue and gains on your statement that do not match the revenue/gain source categories provided in the worksheet should be entered as “Other Revenue Sources” and identified or grouped with appropriate revenue source lines. Amounts in this column for the categories listed under “Other Additions” should be entered ONLY if they are included in current funds revenues of your general purpose financial statements.

Note: Enter GROSS student tuition and fees in row 1. Column 8 will be used to eliminate scholarship and fellowship amounts included in tuition and fee revenue.

**COLUMN 2 through 6 - Noncurrent Fund Groups** Enter the revenue and other addition amounts for these funds from your Statement of Changes in Fund Balances. Revenue and other sources not provided for in the source captions listed on this worksheet should be entered under “Other Revenue Sources” and identified by source in the rows provided. Financial additions (other than revenue and gains) not provided in the source categories listed should be entered as “Other Financial Additions” with the specific source(s) identified on the rows provided. If you are using the electronic version of Worksheet 1, the total for noncurrent funds should be generated automatically. The total for noncurrent funds additions should agree with the total additions for all noncurrent fund groups displayed in your Statement of Changes in Fund Balances.

**COLUMN 7 - Total All Fund Groups.** Enter the totals for all revenues, gains and other additions from column 1 (current funds) and column 6 (noncurrent funds). If you are using the electronic version of Worksheet 1, the total for all fund groups should be generated automatically.

**COLUMN 8 - Eliminations** Eliminate all financial flows which are not entity-wide

**revenues or gains. All eliminations should be entered as negative numbers.** Make the following **eliminations** where applicable:

- a. **All** interfund activity additions which are included in any of the fund groups.
- b. Amounts recognized as “additions to land, buildings and equipment”.
- c. Amounts recognized as “additions for retirement of indebtedness”.
- d. Amounts included as additions from **matured** life income or other **matured** trust agreements.
- e. Amounts included in “other financial additions” which are offset by deductions in other fund groups.
- f. Intraorganizational activity recognized as a revenue and not as a recovery of expense. For instance, if auxiliary enterprise revenue included amounts charged to intraorganizational activities, the amounts **should be eliminated from auxiliary enterprise revenue.**
- g. Scholarship and fellowship amounts (tuition discounts included in revenue) should be entered as an elimination in row 2. (See the definition for Scholarships and Fellowships in the appendix which describes what should/should not be included on this row.)

The total for eliminations in this column should agree with the total for eliminations in Worksheet 2, columns 8 and 9.

**COLUMN 9 - Adjustments** Make the following **adjustments** where applicable:

- a. To recognize the excess (deficiency) of restricted grant and contract revenue receipts over transfers to revenue as deferred revenue/advances (adjusted in Worksheet 2).
- b. To include in gifts, grants and contracts (rows 7 to 10) revenue restricted contributions or restricted investment income treated as a direct addition to current fund balances.

**The offset to the above credit(s) should result in the deletion of the amount of the excess (deficiency) reported in Row 36, Column 1, Worksheet 2.**

**COLUMN 10 - Reclassification of Revenue Sources** Reclassify all revenues and gains to the IPEDS revenue and gains categories identified in Worksheet 1 by an asterisk (\*) placed next to the row. Make every attempt to reclassify any amount contained in a row that IS NOT marked with an asterisk to a row that IS marked with an asterisk **This should be done by entering a negative amount on the row for which the item is being reclassified from and either 1) a**

**corresponding positive amount on the row for which the item is being reclassified to, or 2) a corresponding negative adjustment to the appropriate expense item on Worksheet 2.**

These reclassifications include the following:

- a. To the extent possible, reclassify the “other revenue sources” to the standard IPEDS classifications. Where a revenue source cannot be reclassified to a standard IPEDS revenue category, the amount should be displayed in “other revenue sources” and identified.
- b. Reclassify to IPEDS revenue/gain categories amounts in “other financial additions” (if any) which are recognized as revenues or gains (i.e. not eliminated as financial inflows).
- c. Reclassify from revenues/gains proceeds from sale of land, buildings and equipment, if separately recognized, and combine with amounts reported for the disposition of land, buildings and equipment in Worksheet 2 to report the net loss or gain on the disposition of buildings and equipment. Where an adjustment has been included for the use of depreciable assets the accumulated use allowance should also be adjusted to obtain the net gain or loss on disposition of buildings and equipment.

**COLUMN 11 - Entity-wide Total Revenue and Gains.**Total from columns 7 through 10. If you are using the electronic version of Worksheet 1, this total should be generated automatically.

Note: Be sure to net student tuition fees (column 1, row 1, minus column 8, row 2).

**COLUMN 12 - Expendable for Operating Purposes**Enter from column 11 the amount of revenues/gains in each category which are available for operating activities.

**COLUMN 13 - Restricted for Nonoperating Purposes**Enter from column 11 the amount of revenues/gains in each category which are restricted for nonoperating purposes or by time. This includes **restricted additions to endowment, term endowment, for loan programs, amounts held subject to trust agreements, and contributions recognized as revenue where the resources are held in trust by others. Include only revenues or gains restricted by donors or grantors for nonoperating purposes or by time.**

## **WORKSHEET 2 - EXPENSES AND OTHER DEDUCTIONS**

THE INFORMATION PROVIDED IN COLUMNS 1 - 5 OF WORKSHEET 2 SHOULD BE IDENTICAL TO WHAT IS CONTAINED IN THE GENERAL PURPOSE FINANCIAL STATEMENTS. ADDITIONAL ROWS HAVE BEEN PROVIDED FOR ITEM CATEGORIES REPORTED IN THE FINANCIAL STATEMENTS THAT DO NOT MATCH THE ONES PROVIDED ON THE FORM.

The expense and deduction categories on this worksheet are consistent with categories defined in

Chapter 3 of the National Association of College and Business Officers (NACUBO) Financial Accounting and Reporting Manual (FARM), 1990. Respondents without access to the FARM can refer to the Appendix for relevant definitions of terms.

**COLUMN 1 - Amount from Current Funds Statement Total Column** Enter the expenditure, other deduction and transfer amounts from the current year total column (unrestricted and restricted) of the Statement of Current Funds Revenues, Expenditures and Other Changes. The amounts reported in column 1 of worksheet 1 should agree with the total of all expenditures and deductions reported in the Statement of Current Funds Revenues, Expenditures and Other Changes. Expenditures and deductions that do not match the expense, deduction, and transfer categories provided in this worksheet should be included in “Other deductions” or “Other transfers” and identified in the space provided.

**COLUMNS 2 through 6 - Noncurrent Fund Groups** Enter the expenditure, deduction, and transfer amounts for these funds from your Statement of Changes in Fund Balances. Expenditure, deduction, and transfer categories not provided for in the captions listed on this worksheet should be entered under “Other deductions” or “Other transfers” and identified. If you are using the electronic version of Worksheet 2, the total for noncurrent funds should be generated automatically. The total for noncurrent fund groups expenditures, deductions, and transfers should agree with the total expenditures, deductions and transfers from noncurrent fund groups displayed in your Statement of Changes in Fund Balances.

**COLUMN 7 - Total All Fund Groups.** If you are using the electronic version of Worksheet 2, the total for noncurrent funds should be generated automatically.

NOTE: All transfers should net to zero in this total column.

**COLUMN 8 - Deduct Capitalized Expenditures Included in Column 1** Include current funds capital expenditures for land, buildings and equipment, construction, or debt principal payments.

NOTE: All of these amounts should be entered as negative numbers.

**COLUMN 9 - Interfund/Intraorganizational Eliminations.** Note: All of these amounts should be entered as negative numbers. Make the following eliminations where applicable:

- a. All deductions (entered for any of the fund groups displayed) that are financial flows but not economic changes (expenses or losses) for the fiscal period. This includes the following:
  1. Deductions included for “expended for land, buildings and equipment” if capitalized and if not already deducted in column 8.

2. Deductions included for “retirement of debt principal” if not already deducted in column 8.
  3. Deductions for payments to life income or other trust beneficiaries.
  4. Deductions for matured life income, annuity and other trust agreements.
  5. Deductions for refunds to grantors which represent adjustments to deferred revenue or advances.
  6. Other deductions identified unless these are expenses or losses. IF RECOGNIZED IN EXPENSES OR LOSSES, check the instructions for column 14 (Other Reclassifications) to determine if they should be reclassified there.
- b. Eliminate from functional expense categories ~~inter~~**intraorganizational** charges included as expenses (and revenues in Worksheet 1), such as auxiliary enterprises to departments where recognized as a departmental expense and as auxiliary enterprise revenue and expense.
  - c. Eliminate from scholarships and fellowships expense amounts applied internally to amounts due for tuition and fees. The result should be consistent with the definition of Scholarships and Fellowships in the appendix.

**The total for Interfund and intraorganizational eliminations in columns 8 and 9 of Worksheet 2 should equal the total for interfund and intraorganizational eliminations in column 8 of Worksheet 1.**

**COLUMN 10 - Adjustments.** Make the following adjustments where applicable:

- a. Adjust amounts included in “excess (deficiency) of restricted receipts over expenditures” on row 36 which represent advances on grants and contracts to deferred revenue or advances. RECLASSIFY THE REMAINING EXCESS (DEFICIENCY) AMOUNTS TO THE APPROPRIATE REVENUE SOURCE (GIFTS, INVESTMENT INCOME OR INVESTMENT GAINS AND LOSSES) in Column 8, Worksheet 1.
- b. Adjust refunds to grantors and recognize as an adjustment of deferred revenue and advances.
- c.. If depreciation (use allowance) **is not** recognized in your general purpose financial statements:
  1. Enter in this column on row 12 an estimate of the current year depreciation **(capital use allowance) for buildings, equipment and other depreciable**

**property.**

2. Adjust the beginning net investment in building fund balance (Worksheet 3, column 1, row 11) to reflect an estimate of the accumulated depreciation at the beginning of the fiscal year.
3. Adjust the amount recognized for the disposal of buildings and equipment (on row 31 of worksheet 2) to reflect the economic gain or loss based on the proceeds from disposition and the adjusted basis of the land disposed of after giving recognition to both current year and prior year depreciation adjustments. (Also see the instruction for Column 11 below)

**COLUMN 11 - Reclassify Depreciation to Functions** If depreciation is recognized in the general purpose financial statements and displayed with the unallocated expense caption, allocate the depreciation amount to the IPEDS expense functions, indicated by an asterisk (\*) placed next to the row, by eliminating the unallocated amount and distributing the total depreciation to each of the IPEDS expense functions based on your allocation method. **Depreciation (or use allowance) is not included** in your general purpose financial statements, allocate any unallocated amount of the adjustment in column 10 to the IPEDS expense functions (indicated by the asterisk) in this column by eliminating the unallocated amount and distributing the total to the IPEDS expense functions based on your allocation method.

**COLUMN 12 - Reclassify Noncurrent Expenses to Functions** Allocate to the IPEDS expense functions, identified by an asterisk (\*) placed next to the row, the noncurrent expenses from column 6 which are listed under the caption "unallocated expenses" (rows 12 to 19). All unallocated expenses except actuarial adjustments (row 17) should be allocated using rows 1 to 11.

**COLUMN 13 - Reclassifications (Other) to Functions** To the extent possible, reclassify expenses and losses included in "Other deductions" or any remaining unallocated expenses to the standard IPEDS expense function and loss items identified in Worksheet 2 by an asterisk (\*) placed next to the row. Make every attempt to reclassify any amount contained in a row that IS NOT marked with an asterisk to a row that IS marked with an asterisk.

- a. Reclassify to a revenue discount amounts included in scholarships and fellowships on row 8 that are interfund or intraorganizational transfers (not payments or resource outflows to students). The amount remaining on this row should be the actual resource outflows of the institution for student aid.
- b. Reclassify any remaining expense/deductions that have not been allocated to the expense functions identified on rows 1 to 11. Losses and adjustments of obligations to third party beneficiaries of trust agreements should not be allocated to expense functions and should be separately displayed on rows 17 and 20 to 26.

**COLUMN 14 - Entity-wide Total.** Enter totals of amounts in columns 7 through 13

Entity-wide expenses and losses should appear only for items in rows 1 to 11, 17, and 20 to 26.

If you are using the electronic version of Worksheet 2, the entity-wide total should be generated automatically.

### **WORKSHEET 3 - STATEMENT OF FINANCIAL POSITION**

**Worksheets 1 and 2 should be completed before completion of Worksheet 3. The necessary adjustments to the asset, liability and net asset (fund balances) as displayed in your general purpose financial statements will flow from the adjustments included in Worksheets 1 and 2.**

**COLUMN 1 - Amount Per General Purpose Financial Statements** Enter the TOTAL of ALL FUND GROUP amounts as reported in the balance sheet of your general purpose financial statements. The total assets, total liabilities and total fund balances should agree with the totals displayed in the general purpose financial statements.

**COLUMNS 2 AND 3 - Adjustments (Debits and Credits)** Based on the adjustments included in Worksheets 1 and 2 adjust the asset, liability and net asset amounts for the following:

- a. Depreciation (use allowance) - Include the current year depreciation (use allowance) amount if not recognized in the general purpose financial statements ~~and~~ the accumulated depreciation for all prior years to display depreciable assets net of accumulated depreciation. Enter the depreciation for the current year (if not recognized in the general purpose financial statements) in column 3 (credits) on row 11 (land, buildings and equipment). An offsetting amount should also be entered in column 2 (debits) on row 38 (net investment in buildings). Also adjust for the cumulative effect of the recognition of depreciation in prior years. Enter the cumulative effect in column 3 (debits) on row 11 and the offsetting amount in column 2 (credits) on row 38.
- b. Disposal of Land, Buildings & Equipment - Adjust the accumulated depreciation amount recognized in entry (a) based on the adjusting entry required to recognize the gain or loss on disposal of land, buildings and equipment as displayed in Worksheet 2. Enter the adjustment amount in column 2 (debits) on row 11 (land, buildings and equipment) and the offsetting amount in column 3 (credits) on row 38 (net investment in buildings).
- c. Current Funds Restricted (Fund Balance) - Reclassify from restricted fund balances to deferred revenues and advances (row 15) the amounts included in fund balances which are advances on federal, state, local and private grants and contracts. The adjusted fund balance remaining in "Current Funds - Restricted" should represent restricted gifts, restricted investment income and restricted investment gains and losses to the extent recognized. Enter the adjustment amount in column 3 (credits) on row 15 (deferred revenues and advances) and the offsetting amount in column 2 (debits) on row 30 (current

funds - restricted).

**Reclassification of Fund Balances.** Per the instruction for column 1 above, rows 29 through 41 of column 1 should contain the adjusted fund balances at the end of the fiscal year from your general purpose financial statements. To reclassify the fund balances, all adjustments (debits and credits in columns 2 and 3) should first be made to the fund balances and asset and liability amounts entered in column 1. The adjustments will change the fund balance in column 1 (either increasing or decreasing depending on the nature of the adjustment). Once the adjustments have been completed, all fund balances should be reclassified to the specific net asset funds provided on rows 25 - 28. A reclassification is required to transfer the adjusted amounts on rows 29 to 41 to the net asset funds (rows 25 to 28).

In general, unrestricted fund balances will be reclassified to one of the three unrestricted net asset funds (rows 25 to 27). True or term endowment will be reclassified to restricted (row 28).

Reclassify the net amounts in rows 29 through 41, column 1, to rows 25 through 28, columns 2 and 3 by doing the following:

- a. If the balance in rows 29 to 41, plus/minus the adjustments in columns 2 and 3 is **positive (a credit balance)** reclassify to the credit column of the appropriate net asset fund in rows 25 - 28.
- b. If the balance in rows 29 to 41, plus/minus the adjustments in columns 2 and 3 is **negative (a debit balance)** reclassify to the debit column of the appropriate net asset fund in rows 25 - 28.
- c. When finished, the total for debit adjustments in rows 29 to 41 must equal the total for credit adjustments in rows 25 to 28. Likewise, the total for credit adjustments in rows 29 to 41 must equal the total for debit adjustments in rows 25 to 28. If they do not, ensure that you reclassified **all balances for all net assets** in rows 29 - 41 to a net asset fund in rows 25 - 28.

Use the specific instructions below to reclassify the fund balances to the net asset fund categories on rows 25 through 28.

- a. Current Funds - Restricted (Row 30) - Any remaining balances in restricted current funds (row 30) after adjustments should be included in restricted net assets (row 28).
- b. Loan Funds (Rows 31 and 32) - Reclassify the fund balance to restricted net assets (row 28) for the amount of the fund balance that is restricted for loans based on donor/grantor stipulations. Institutional funds designated by the Board for loans should be reclassified as unrestricted and reported as "Unrestricted - Designated" on row 25.



- c. Endowment Funds (Row 33) - Reclassify to restricted net assets (row 28) the portion of the fund balance which represents the amounts contributed or reinvested based on donor stipulations. The remaining balance should be reclassified to “Unrestricted” and may be reported as “Unrestricted - Designated” on row 26.
- d. Term Endowment Funds (Row 34) - Reclassify the fund balance to “Restricted” on row 28.
- e. Quasi-Endowment Funds (Row 35) - Reclassify the fund balance to “Unrestricted - Designated” on row 26.
- f. Expendable Building Funds (Row 36) - Reclassify the fund balance to “Restricted” (row 28) where donor/grantor stipulations require use for buildings and equipment. Include the remaining balance as “Unrestricted - Designated” on row 26.
- g. Funds for Retirement of Debt (Row 37) - Reclassify the fund balance to “Unrestricted - Designated” (row 26) unless restricted for debt retirement by donor/grantors, in which case the balance should be reclassified to “Restricted” on row 28).
- h. Net Investment in Buildings (Row 30) - Reclassify to “Unrestricted - Net Investment in LB & E” (row 27) unless some portion of the net investment in buildings is subject to donor/grantor restriction as to use or time. If donor/grantor restrictions apply, reclassify to “Restricted” on row 28.
- I. Other Fund Balances (Rows 39 - 41) - Reclassify to the appropriate net asset class amount included in other fund groups as reported in the general purpose financial statements.

**When completed, all fund balances should be reclassified to the categories on rows 25 through 28.**

**COLUMN 4 - Adjusted Balance Sheet Amount.**The total of columns 1, 2, and 3. If you are using the electronic version of Worksheet 3, this total should be generated automatically.

## APPENDIX TO THE IPEDS PUBLIC FINANCE WORKSHEETS

### DEFINITION OF TERMS

#### WORKSHEET 1 DEFINITIONS

The definitions below refer to the **entity totals in column 11** of worksheet 1. These definitions are consistent with the **result** of the eliminations, adjustments, and reclassifications that were made in columns 8, 9, and 10.

**ROW 2 - Tuition Discounts.** Amounts for tuition discounts including Pell grants and other federal, state, private, and institutional grants for student aid. Excludes from tuition discounts any student aid not recognized in your general purpose financial statements as grants, but instead treats it as nongrant payments from external parties.

**ROW 3 - Net Student Tuition and Fees.** Tuition and educational fees net of Pell Grants, other federal grants such as SEOG's, state grants, private grants (unless such grants are treated as agency transactions), and institutional grants (donor funded and unfunded). The net figure computed on this row should be the actual amount of tuition and fees paid or due from external parties (students, parents, etc.).

**ROW 4 - Federal Appropriations.** All amounts received from the Federal Government through a direct appropriation of Congress, except gifts, grants and contracts which should be reported in row 7 of worksheet 1. An example is federal land-grant appropriations.

**ROW 5 - State Appropriations.** All amounts received from a state government through a direct appropriation of its legislature, except for state gifts, grants and contracts which should be reported in row 8 of worksheet 1. An example is an annual state appropriation for operating expenses of the institution.

**ROW 6 - Local Appropriations.** All amounts received from a local government (i.e., city and/or county) through a direct appropriation of its legislative body. Does not include local gifts, grants and contracts which should be reported in row 9 of worksheet 1.

**ROW 7 - Federal Gifts, Grants, & Contracts.** All revenues from federal agencies that are for specific undertakings such as research projects, training projects, and similar activities, including contributions from federal agencies **If federal Pell and similar grants are treated in your general purpose financial statements as grant revenue, they are included in this row.**

**ROW 8 - State Gifts, Grants & Contracts.** All revenues from state agencies that are for specific undertakings such as research projects, training projects, and similar activities, including contributions from state agencies. If state grants for student tuition are treated in your general purpose financial statements as grant revenue, they are included in this row.

**ROW 9 - Local Gifts, Grants & Contracts.**Revenues from local agencies that are for undertakings such as research projects, training projects and similar activities, including contributions from local agencies. If local grants for student tuition assistance are treated in your general purpose financial statements as grant revenue, they are included in this row.

**ROW 10 - Private Gifts, Grants & Contracts.**Revenues from private (non-governmental) entities including research or training projects and similar activities and all contributions except those entered in row 11 of worksheet 1.

**ROW 11 - Contributions from Affiliated Entities.**All revenues received from non-consolidated affiliated entities, such as fund raising foundations, booster clubs, other institution-related foundations and similar organizations created to support the institution or organizational components of the institution.

**ROW 12 - Long-term Investment Income.**All income (i.e., interest, dividends, rents and royalties) from long-term investments regardless of the nature of the investment.

**ROW 13 - Net Realized Gains or Losses.**The net realized gain or loss resulting from the sale of assets held for long-term investment. Included in this row are realized gains on endowment and similar types of long-term investments.

**ROW 14 - Net Unrealized Gains or Losses.**The net appreciation or depreciation in long-term investments if your accounting policy for external reporting purposes is to carry certain long-term investments at fair value. Includes only the amount recognized in your general purpose financial statements. If your policy is to carry investments at cost, this row is not used.

**ROW 15 - Other Investment Income.**All other investment income. This includes interest and dividends earned on the institution's short-term working cash pools, demand deposit accounts, and temporary investments in certificates of deposit and similar types of current investment vehicles where intended for the temporary investment of institutional resources. **Also includes income from loan programs and net gains or losses from temporary investments.**

**ROW 16 - Sales and Services of Educational Activities**Revenues derived from the sales of goods or services that are incidental to the conduct of instruction, research or public service. Examples include film rentals, scientific and literary publications, testing services, university presses, and dairy products.

**ROW 17 - Auxiliary Enterprise Revenue.**Revenues generated by the auxiliary enterprise operations that exist to furnish a service to students, faculty, or staff, and that charge a fee that is directly related to the cost of the service. Examples are residence halls, food services, student health services, intercollegiate athletics, college unions, college stores, and movie theaters. Excludes any discounts (such as financial aid) provided to students for auxiliary enterprises from other sources of revenue.

**ROW 18 - Hospital Revenue.** All revenues and gains from hospitals operated by the institution. Includes all hospital revenues such as revenue from government grants and contracts, sales and services, and investment income.

**ROW 19 - Independent Operations Revenue.** All revenues associated with operations independent of the primary missions of the institution. This category generally includes only those revenues associated with major federally-funded research and development centers. Does not include the profit (or loss) from operations owned and managed as investments of the institution's endowment funds (included instead in row 13 of worksheet 1).

## **WORKSHEET 2 DEFINITIONS**

The definitions below refer to the **entity totals in column 14** of worksheet 2. These definitions are consistent with the **result** of the eliminations, adjustments, and reclassifications that were made in columns 8 thru 13.

**ROW 1 - Instruction.** All instruction expenses of the colleges, schools, departments, and other instructional divisions of the institution and expenses for departmental research and public service that are not separately budgeted. Includes expenses for both credit and noncredit activities. Excludes expenses for academic administration where the primary function is administration (e.g., academic deans), which should be entered in row 4 of worksheet 2. The instruction category includes general academic instruction, occupational and vocational instruction, special session instruction, community education, preparatory and adult basic education, and remedial and tutorial instruction conducted by the teaching faculty for the institution's students.

**ROW 2 - Research.** All expenses for activities specifically organized to produce research outcomes and commissioned by an agency either external to the institution **separately budgeted** by an organizational unit within the institution. This row does not include nonresearch sponsored programs (e.g., training programs).

**ROW 3 - Public Service.** All expenses specifically for public service and for activities established primarily to provide noninstitutional services beneficial to groups external to the institution. Examples are seminars and projects provided to the particular sectors of the community. Includes expenses for community services and cooperative extension services.

**ROW 4 - Academic Support.** All expenses for support services that are an integral part of the institution's primary mission of instruction, research, or public service. Includes expenses for libraries, museums, galleries, audio/visual services, academic development, and course and curriculum development. Includes expenses for veterinary and dental clinics if their primary purpose is to support the institutional program.

**ROW 5 - Student Services.** All expenses for admissions, registrar activities and activities whose primary purpose is to contribute to students emotional and physical well-being and to their

intellectual, cultural and social development outside the context of the formal instructional program. Examples are career guidance, counseling, financial aid administration, and student health services (except when operated as a self-supporting auxiliary enterprise).

**ROW 6 - Institutional Support.** All expenses for the day-to-day operational support of the institution. Includes expenses for general administrative services, executive direction and planning, legal and fiscal operations, and public relations/development.

**ROW 8 - Scholarships and Fellowships.** Includes ONLY student aid expenses that represent payment outflows made by the institution to students in support of the total cost of education for those goods and services **NOT** provided by the institution. Examples include payments for services to third parties for off-campus housing or for the cost of board not provided by institutional contract meal plans. Student aid in the form of discounts or remission of tuition and fees or auxiliary service charges **NOT** included on this line.

**ROW 9 - Auxiliary Enterprises.** All expenses of essentially self-supporting operations of the institution that exist to furnish a service to students, faculty, or staff, and that charge a fee that is directly related to, although not necessarily equal to, the cost of the service. Examples are residence halls, food services, student health services, intercollegiate athletics, college unions, college stores, and barber shops.

**ROW 10 - Hospitals.** All expenses associated with the operation of a hospital, including nursing expenses, other professional services, general services, administrative services, fiscal services, and charges for physical building operations.

**ROW 11 - Independent Operations.** All expenses for operations that are independent of or unrelated to the primary missions of the institution (i.e., instruction, research, public service), although they may contribute indirectly to the enhancement of these programs. This category is generally limited to expenses of major federally-funded research and development centers. This row does not include the expenses of operations owned and managed as investments of the institution's endowment funds.

### **WORKSHEET 3 DEFINITIONS**

**ROW 1 - Cash and Cash Equivalents** Paragraph 8 of FASB Statement No. 95 defines cash and cash equivalents as short term, highly liquid investments that are (1) readily converted to known amounts of cash, and (2) so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Includes amounts for currency on hand and deposits held by financial institutions that can be added to or withdrawn without limitation, such as demand deposits.

**ROW 2 - Temporary Investments.** Amounts held as temporary investments. Temporary investments represent investments of cash not immediately required. Examples are U.S. Treasury

bills, certificates of deposit, bankers acceptances, repurchase agreements and commercial paper. Temporary investments should be distinguished from long-term investments based on the intention of the organization regarding the intended term investment rather than the nature of the investment itself.

**ROW 3 - Account Receivable (Net).** Amounts receivable for billings for educational and general programs, auxiliary enterprise activities, hospital services, independent operations, and government grants and contracts. Reimbursements due from affiliated organizations, amounts due on grants and contracts, claims against vendors, and advances to employees are other types of receivables. Accounts receivable from all sources other than governmental appropriations receivable (row 4 of worksheet 3), accrued investment income receivable (row 5 of worksheet 3), and contributions receivable (row 6 of worksheet 3) are reported in this row. Amounts receivable are reported net of an allowance for doubtful accounts.

**ROW 4 - Government Appropriations Receivable** Includes only amounts due from governments that were appropriated by a legislative body or local taxing authority. Amounts due for governmental grants and contracts are reported in row 3 of worksheet 3.

**ROW 5 - Accrued Investment Income Receivable** Accrued investment income receivable on all investments (including loan programs). Includes interest, dividend and other ordinary investment income accruals.

**ROW 6 - Contributions Receivable (Net).** Amounts receivable from unconditional promises to give (if recognized in your general purpose financial statements), net of the allowance for uncollectible amounts.

**ROW 7 - Inventories.** Amounts for merchandise inventory held for resale, for example, items held for sale by a bookstore or a dining service. Includes supplies and other inventoried items for internal use if recognized as an asset in the general purpose financial statements.

**ROW 8 - Prepaid Expenses & Deferred Charges** Amounts prepaid or deferred that relate to future rather than to current period activities. Examples include rent, insurance, pension costs or other outflows applicable to future periods.

**ROW 9 - Loans Receivable (Net).** The gross amount of loans receivable from the normal activities of the institution less an allowance for doubtful accounts.

**ROW 10 - Long-term Investments.** The amount for all assets held for long-term investment.

**ROW 11 - Land, Buildings, and Equipment (Net).** The amount for the combined balances for land, buildings and equipment net of accumulated depreciation.

**ROW 12 - Other Assets.** The total of all recognized assets not reported in rows 1 through 11 of

worksheet 3. Examples are recognized collections or recognized beneficial interest in assets held subject to trust agreements where the institution **is not** acting as trustee.

**ROW 14 - Accounts Payable.** The total of accounts payable to suppliers.

**ROW 15 - Deferred Revenues & Advances.** Includes short-term deferrals including student deposits, advances from customers, government agencies, and others for specific activities that have not yet taken place. Advances from the Federal Government to be used to make loans to students are excluded from this row and reported in row 19 of worksheet 3 (Government Grants Refundable). Short-term advances from third parties for services not yet performed and short-term advances on government grants or contracts, as well as refunds due third parties for amounts previously received are included in this row.

**ROW 16 - Accrued Liabilities.** Amounts for accrued interest payable, salary and benefits accruals, and similar accrued expenses.

**ROW 17 - Amounts Held on Behalf of Others.** Agency obligations, the present value of beneficiary interests (i.e., liability) in assets held by the institution subject to trust agreements, annuity obligations, deferred compensation amounts and similar obligations recognized in the general purpose financial statements.

**ROW 18 - Long-term Debt.** Includes amounts for all long-term debt obligations including bonds payable, mortgages payable, and long-term notes payable.

**ROW 19 - Government Grants Refundable (Long-term)** Includes amounts advanced to the institution by a governmental entity for purposes of making loans to students (if recognized as a liability in the general purpose financial statements).